

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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JOHN T. METCALF, derivatively and on behalf	:	
of Eagle Bulk Shipping Inc.,	:	ECF CASE
	:	
Plaintiff,	:	11-cv-03996-AKH
	:	
v.	:	
	:	
SOPHOCLES N. ZOULLAS, ALEXIS P.	:	
ZOULLAS, DOUGLAS P. HAENSEL, JON	:	
TOMASSON, JOSEPH M. CIANCIOLO,	:	
DAVID B. HILEY, THOMAS B. WINMILL,	:	
FORREST E. WYLIE, ALAN S. GINSBERG,	:	
	:	
Defendants	:	
	:	
and	:	
EAGLE BULK SHIPPING INC.,	:	
	:	
Nominal Defendant	:	
	X	

**DECLARATION OF MICHAEL G. BONGIORNO**

I, Michael G. Bongiorno, hereby declare as follows:

1. I am an attorney duly admitted to practice in this Court and a partner in the law firm of Wilmer Cutler Pickering Hale and Dorr LLP, at 399 Park Avenue, New York, New York 10022, counsel for Nominal Defendant Eagle Bulk Shipping Inc. and Defendants Sophocles N. Zoullas, Alexis P. Zoullas, Douglas P. Haensel, Jon Tomasson, Joseph M. Cianciolo, David B. Hiley, Thomas B. Winmill, Forrest E. Wylie, and Alan S. Ginsberg (collectively, "Defendants") in this lawsuit.
  
2. I submit this declaration in support of Defendants' Motion to Dismiss the Shareholder Derivative Complaint, filed contemporaneously herewith. This declaration describes various

documents, attached, which are cited in Defendants' Memorandum of Law in support of the motion.

3. A true and correct copy of the Shareholder Derivative Complaint filed in this action is attached hereto as Exhibit A.

4. A true and correct excerpt of Eagle Bulk Shipping Inc.'s Proxy Statement Pursuant to 14(a) of the Securities Exchange Act of 1934 (Form DEF 14A), filed with the SEC on April 7, 2011, is attached hereto as Exhibit B.

5. A true and correct excerpt of Eagle Bulk Shipping Inc.'s Proxy Statement Pursuant to 14(a) of the Securities Exchange Act of 1934 (Form DEF 14A), filed with the SEC on April 4, 2011, is attached hereto as Exhibit C.


6. A true and correct copy of Eagle Bulk Shipping Inc.'s Current Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 (Form 8-K), filed with the SEC on June 20, 2011, is attached hereto as Exhibit D.

7. A true and correct copy of the slip opinion issued by the High Court of the Marshall Islands in *Rosenquist v. Economou*, Civil Action No. 2009-056, (High Ct. Marshall Islands Feb. 19, 2010), is attached as Exhibit E.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 7, 2011

New York, New York

  
Michael G. Bongiorno